

FISCAL NOTE

SB 903 - HB 1347

March 25, 2003

SUMMARY OF BILL: Reduces from 90 days to 60 days the period of time in which a dealer may deduct sales tax on returned merchandise provided the tax has not yet been remitted to the Department of Revenue. Makes it a Class A misdemeanor for anyone to install an object in lieu of the air bag designed for the make, model and year of a vehicle.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Increase Local Govt. Revenues - Not Significant

Increase Local Govt. Expenditures - Not Significant

Currently a dealer may deduct sales tax on returned merchandise provided the tax has not yet been remitted to the Department of Revenue and the return took place within the previous 90 days. This bill would amend the allowable time period to 60 days.

Local government impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director